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The New York Saturday Press.

HENRY CLAPP, Jr.,

Editor and Publisher.

COOL.

We reprint the following poem (after making a slight but important improvement in the concluding lines of the sixth verse) from the N. Y. Evening Post:

ICE! ICE!

Ice is freezing on the river,

And the deep, pure mountain lake,

And the three of summer's skies;

And the bright and clear to-day,

But more worth a thousand fold,

Cracking like a horseman's pistol

With the wrenching of the cold!

New, across its shining bosom,

Hear the snowflakes come along.

Cutting coming comfort, whose aim

Can't be eluded by any man.

Spelt the whole off! Which the clamps on!

Drag us to the crispy snow!

But then slowly up to the top!

Did the clamps give us any!

Fill the mighty tea-bark house up!

Block on black, compact and square!

Leave no clink or clatter behind!

Let us sink in the soft and deep!

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— A new monthly periodical has just been started in London, called *The Busy Bee*; it professes to be a "review of periodical literature and current thoughts."

— The authorship of "Ernest Carroll, or Artist Life in Italy," recently published by Messrs. Ticknor & Fields, has been attributed to R. Lathrop Motley and Henry Greenough, both of Boston. We are inclined to think that the latter gentleman is responsible for this extremely clever work.

THE PALM AND THE PINE.

BY ARTHUR TAYLOR.

When Peter led the First Crusade,
A Norman wood an Arab maid
He loved her life and palm and grace,
And the dark beauty of her face:
She loved his cheeks, so rosy fair,
His sunny eyes and golden hair,
His sunny eyes and golden hair,
His sunny eyes and golden hair.

She left the palm of Palestine
To sit beneath the Norman pine.
She sang the merry Orient strain
Where Western sweeps the snowy plain.

Their nature met like night and morn,
What time the morning star is born:
The child that from their meeting grew
Hung, like that star, between the two.

The glowing night his mother shed
From her long hair on his head:
But in his shade they saw arise
The morning of his father's eyes.

Beneath the Orient's tawny stain
Wandered the Norman's crimson vein:
Beneath the Orient's tawny stain
Wandered the Norman's crimson vein.

He was the Viking's strong hand,
The arching foot of Eastern land:
And in his soul conflicting grew
Northern indifference and love.

The charity of temperate blood,
Impetuous passion's fiery food:
The settled faith that nothing shakes,
The jealousy a breath awakes.

The planning Reason's sober gaze,
And Fancy's meteoric blaze:
And stronger, as he grew to man,
The contradiction of his brain.

As mingled streams from Eden flow,
One born of fire, and one of snow:
And one impelled, and one withheld,
And one obeyed, and one rebelled.

One gave him force, the other fire;
This self-control, that desire:
One filled his heart with fierce unrest;
With peace serene the other blessed.

He knew the depth and knew the height,
The bounds of darkness and of light:
And who these far extremes has seen
Must needs know all that lies between.

So, with unguessed, instinctive art,
He read the myriad-natured heart:
He met the man of many a land;
They gave their souls into his hand.

And none of them was long unknown:
The hardest lesson was his own:
But how he lived, and where, and when,
It matters not to other men.

For as a fountain discharges,
To gush again in later years,
So nature's life again may rise
After the lapse of centuries.

May track the hidden course of blood
Through many a generation's flood:
Till, on some unimagined field,
The latest lineage is revealed.

The hearts that met in Palestine,
And mingled under the Norman stain,
Still beat with double pulse in mine.
Atlantic Monthly for February.

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views is their importance—their vital necessity, in fact to the community—that they are on the rapid increase all over the world.

THE GENERAL PRINCIPLES.

"It is curious to observe that Life Assurance, which has so far been almost entirely confined to the study of the laws of chance as observed in the experience of the gambler. The fact, however, it will be seen, is the direct antithesis of the other. In Life Assurance the individual is freed from risk by means for mutual protection with his fellow men. The gambler takes the single risk upon himself. In fact, the man who has the opportunity of securing his life and does not do it, is the gambler taking the single risk upon himself."—Bryce.

Definition. Assurance is a contract between two parties, by which one engages for a stipulated sum, to indemnify the other against risk of loss or damage from the occurrence of any specified contingency. The party (usually a company) who takes upon himself the risk, is called the *Assurer*, *Assuree*, or *Underwriter*; and the party protected thereby is called the *Insured* or *Assured*; the sum paid is called the *Premium*; and the instrument containing the contract is called the *Policy*.

In Life Assurance the specified contingency is generally the death of an individual.

Apart from the natural anguish which such a calamity usually inflicts, there are other consequences, scarcely less grave and calamitous, of which it is, too frequently, only the harbinger. The survivors are often left in the world both friendless and destitute; a hard lot, certainly, for those who have perhaps previously lived in comfort and elegance; and who are, too commonly, entirely incapable of helping themselves. It is terrible to reflect how, in such cases, the sorrows of bereavement are aggravated by the anxieties and hardships of poverty. It is to obviate these latter evils (to which so many have been, and are, undeservingly, and we must say, unnecessarily subjected) that Life Assurance has its existence.

If the charges for maintenance and other expenses, to which an individual was liable on account of his family or dependents, were at his death left unpaid, and assumed and defrayed by several others, his lot, materially considered, would, to the survivors, be proportionally less; and provided the number of those among whom these charges were distributed was very considerable, it would hardly occasion a sensible inconvenience to any one in particular. Hence the great advantage of combining to lessen, or altogether obviate, the material loss to which the dependents of any individual may be subjected by his death. To distribute this loss among a large number of persons, so as to secure to the immediately concerned the benefit of an average, is the aim of Life Assurance.

Now, although it is impossible to trace the causes of these events, termed *accidents*, they are found, nevertheless, to obey certain laws. The number of births, marriages, and deaths, the ships cast away, the houses burned, the proportion of males to females, and a vast variety of other apparently accidental events, are yet, when our experience embraces a sufficiently wide field, found to be nearly equal in equal periods of time, and it is easy from observations made upon them, to estimate the sum which an individual should pay, either to guarantee his property from risk, or to secure a certain sum to his heirs at his death.

It must be clearly understood that the foundation of every species of assurance is the *law of averages*; and that the object of the application of this knowledge, is, to secure, as has been said, the *benefit of the average* to each individual. It must not be forgotten that the law of averages is only to be deduced from large numbers of events in the past, and can only be regarded as insuring certainty when applied to a similarly large number of like events, as anticipated to recur in the future. A small number of persons could not be certain of future averages; but ten thousand might calculate on doing so without fear of disappointment.

It is absolutely necessary, then, that all calculations and estimates in Life Assurance be deduced from a very wide induction. It is also necessary, in order to obtain the true measure of the probability of any event, that the series of events of which it is one, should be observed for rather a long period, and that the events themselves be of frequent occurrence.

Observations embracing these requirements have been made in different countries and at different times, showing, out of a given number of persons born in a particular place, how many complete each subsequent year, and how many die in it, until all become extinct. The results of these observations being arranged in a tabular form, are what are technically called "Tables of Mortality."

IV. TABLES OF MORTALITY.

Tables of Mortality being the source from which the law of Mortality has been deduced, and the foundation of all calculations connected with Life Assurance, Annuities, Reversions, and Endowments, we shall give a short history of those highly useful and ingenious compilations.

The records of the Tontine Societies (so called from Tont, an Italian, their founder) afforded the earliest material from which to deduce the law of Mortality; but these were of little value, on account of the small number of lives under observation. About the end of the seventeenth century, Sir William Petty published his *Informations from the Bills of Mortality in London and Dublin*; and Dr. Halley, in 1694, published the first Table of Mortality, founded upon the registers of deaths in Breslau, during five years. The Swedish Tables were constructed from returns collected from 1770 to 1775, inclusively, having reference to the whole population of Sweden and Finland, and were the more valuable from the numbers considered. The next Table, a very valuable one, was constructed by De Parolles, on the mortality amongst the members of the French Tontine. The London Table was founded upon observations made in London during upwards of twenty years (which included the fatal year 1703), and was adopted by the Equitable Assurance Society, but found to be totally inapplicable to existing circumstances. The Northampton Table was prepared by Dr. Price, from the bills of mortality in the Parish of All Saints, Northampton, during the period from 1780 to 1785. Omitting to notice that the population was continually increasing, an element of error was introduced, and the Northampton Table represents the condition of young life to be greater, and the mortality of old life to be less, than the actual average. The Carlisle Table, framed by Mr. Miller from observations made upon a population of eight thousand persons, between the years 1779 and 1787, is a close approximation to the true average of English life. It has been adopted by some of the best modern offices, and is the one most relied on in the formation of tables for this country.

The following table will prove interesting to most persons, as well for the curious information they afford, as being those on which the calculation of premiums of Life Assurance is founded.

TABLE I.

Showing the probable number of persons living at the end of each year out of every 1000 born at the same time; as calculated from the Carlisle Table of Mortality.

Age.	No. Living.	Age.	No. Living.	Age.	No. Living.	Age.	No. Living.
1	999	21	979	41	821	61	709
2	998	22	978	42	820	62	708
3	997	23	977	43	819	63	707
4	996	24	976	44	818	64	706
5	995	25	975	45	817	65	705
6	994	26	974	46	816	66	704
7	993	27	973	47	815	67	703
8	992	28	972	48	814	68	702
9	991	29	971	49	813	69	701
10	990	30	970	50	812	70	700
11	989	31	969	51	811	71	699
12	988	32	968	52	810	72	698
13	987	33	967	53	809	73	697
14	986	34	966	54	808	74	696
15	985	35	965	55	807	75	695
16	984	36	964	56	806	76	694
17	983	37	963	57	805	77	693
18	982	38	962	58	804	78	692
19	981	39	961	59	803	79	691
20	980	40	960	60	802	80	690
21	979	41	959	61	801	81	689
22	978	42	958	62	800	82	688
23	977	43	957	63	799	83	687
24	976	44	956	64	798	84	686
25	975	45	955	65	797	85	685
26	974	46	954	66	796	86	684
27	973	47	953	67	795	87	683
28	972	48	952	68	794	88	682
29	971	49	951	69	793	89	681
30	970	50	950	70	792	90	680
31	969	51	949	71	791	91	679
32	968	52	948	72	790	92	678
33	967	53	947	73	789	93	677
34	966	54	946	74	788	94	676
35	965	55	945	75	787	95	675
36	964	56	944	76	786	96	674
37	963	57	943	77	785	97	673
38	962	58	942	78	784	98	672
39	961	59	941	79	783	99	671
40	960	60	940	80	782	100	670

TABLE II.

Showing the expectancy or average duration of Life of each individual; as calculated from the Carlisle Table of Mortality.

Age.	Expect.	Age.	Expect.	Age.	Expect.	Age.	Expect.
1	70.7	21	54.1	41	38.5	61	27.9
2	70.6	22	54.0	42	38.4	62	27.8
3	70.5	23	53.9	43	38.3	63	27.7
4	70.4	24	53.8	44	38.2	64	27.6
5	70.3	25	53.7	45	38.1	65	27.5
6	70.2	26	53.6	46	38.0	66	27.4
7	70.1	27	53.5	47	37.9	67	27.3
8	70.0	28	53.4	48	37.8	68	27.2
9	69.9	29	53.3	49	37.7	69	27.1
10	69.8	30	53.2	50	37.6	70	27.0
11	69.7	31	53.1	51	37.5	71	26.9
12	69.6	32	53.0	52	37.4	72	26.8
13	69.5	33	52.9	53	37.3	73	26.7
14	69.4	34	52.8	54	37.2	74	26.6
15	69.3	35	52.7	55	37.1	75	26.5
16	69.2	36	52.6	56	37.0	76	26.4
17	69.1	37	52.5	57	36.9	77	26.3
18	69.0	38	52.4	58	36.8	78	26.2
19	68.9	39	52.3	59	36.7	79	26.1
20	68.8	40	52.2	60	36.6	80	26.0
21	68.7	41	52.1	61	36.5	81	25.9
22	68.6	42	52.0	62	36.4	82	25.8
23	68.5	43	51.9	63	36.3		